



UK Consumer Payment Trends, Preferences & Outlook

Q4 2020

Executive Summary	3
Key Takeaways	4
Results	4
Payment Preferences	5
Rewards Preferences	8
Crypto-Compatibility	11
Conclusion	19
Outlook	20
About Plutus	20
Appendix	21
Demographic of Audience Surveyed	21
Survey Questions + Results	21
Compare Results by Filters	22
Terms Used	22

Executive Summary

Customers have always wanted value, and as consumer spending increasingly moves online, cryptocurrency opportunities abound. There is a convergence of e-commerce trends and cryptocurrency adoption rates that provide inroads for consumers looking to obtain cryptocurrency and turn it into a medium of exchange -- either converted to offers by card providers or fiat currency for outside opportunities.

According to Finder.com, around 12 million Brits have digital-only bank accounts, which represents a 165% increase from last year. This number is expected to double over the next five years, accounting for 44% of the local population. Between the time that the Financial Conduct Authority (FCA) [carried out their research study](#)¹ on UK crypto adoption and now, the nation's population owning digital assets may have increased dramatically, with resident's consciousness of cryptos soaring past 80%.

As this converges with the pandemic-driven e-commerce boom, this survey was conducted to understand the emerging trends and expectations of the UK's most active (and crypto-savvy) shoppers.

One of the earliest crypto cards was the Coinbase Shift card, and it pulled from a customer's Bitcoin holdings. Over a dozen crypto cards are now available, with a variety of features including low rates, low or no fees, and limited rewards. No or low foreign exchange fees have helped grow these globally, and with [nearly 3 billion credit cards around the world](#), the opportunity is immense.

However, central banks and nation-states are taking interest in cryptocurrency regulations, and much as there are rules around lending and banking, we are seeing regulatory pressure on credit cards which integrate with cryptocurrency, which could slow adoption rates if regulations are onerous on consumers. Luckily, it is rare for nations to outright ban crypto, but some countries, like Bolivia, have done this.

Will crypto go mainstream in 2021? Bitcoin's whitepaper will celebrate its 12th birthday this year, and all signs point in the direction of continuing crypto adoption. This includes not only consumer demand, but Point of Sales (POS) support, so consumers don't have to think about how they are paying. Paying with crypto or fiat using a MasterCard or Visa will be effortless. The digitization of national currencies, as [China is experimenting with](#), will force an infrastructure upgrade, and help drive mass adoption and participation in decentralized finance ecosystems.

¹ (2020, June 30). Research Note: Cryptoasset consumer research | FCA. Retrieved November 2, 2020, from <https://www.fca.org.uk/publications/research/research-note-cryptoasset-consumer-research>

Key Takeaways

- **Online shopping has increased exponentially this year, due to COVID.** More participants 18-29 shop online several times a day than any other age group; those over 60+ took the lead in maintaining the same frequency of online purchases when compared to last year.
- **Debit cards and PayPal are the preferred payment methods for online shoppers in the UK.** Debit cards are more popular among shoppers 18-29 and 45-60, while PayPal is more popular among shoppers 30-44 years old or 60 and older. Among those who shop frequently, debit cards are the #1 payment method.
- **Cash back rewards remain king among UK shoppers.** When deciding which payment method to use, consumers consider cash back as a key factor in using one payment method over another.
- **Crypto Literacy in the UK is higher than expected.** 85.63% of survey participants have heard of Bitcoin or Ethereum. The ownership of cryptocurrency is dominated by participants aged 18-29, leading the next age group, 30-44 by more than +4%. Compared to the United States, the UK market may be taking more than a 6% lead in crypto ownership, +2% lead when benchmarked against global ownership.
- **When it comes to crypto, respondents in the UK would rather earn than buy.** A majority of participants prefer earning cryptocurrencies like BTC and ETH as loyalty rewards points rather than buying it, mining it or earning it as part of their salary.

Results

The decades-long trend of more online shopping is coupled with a rise in online banking and a growing awareness of cryptocurrency. The convergence of e-commerce and cryptocurrency is inevitable, as consumers find it easier to integrate card offers, online banking, and cryptocurrency opportunities.

Based on [the Office for National Statistics](#), £3 in every £10 is now spent online², and the UK represents the world's third largest market for e-commerce. Put in a vacuum, retail insights firm, Edge by Ascential, [predicted](#) that "the pandemic is expected to have a boosting effect on the U.K.'s e-commerce market by adding £5.3 billion (about \$7 billion) in sales in 2020, bringing the total market volume to £78.9 billion (about \$105 billion)."³

With e-commerce activity reaching a feverish pitch, it will be critical to understand the current (and emerging) online shopper preferences -- down to the nuances of how they choose which card to pay with.

² (n.d.). Internet sales as a percentage of total retail Retrieved November 2, 2020, from <https://www.ons.gov.uk/businessindustryandtrade/retailindustry/timeseries/j4mc/drsi>

³ (n.d.). COVID-19 to add £5.3bn to UK ecommerce in 2020. Retrieved November 2, 2020, from <https://www.ascentialedge.com/ecommerce-press/edge-ascential-retail-insight-updates-forecasting-based-covid-19-impact>

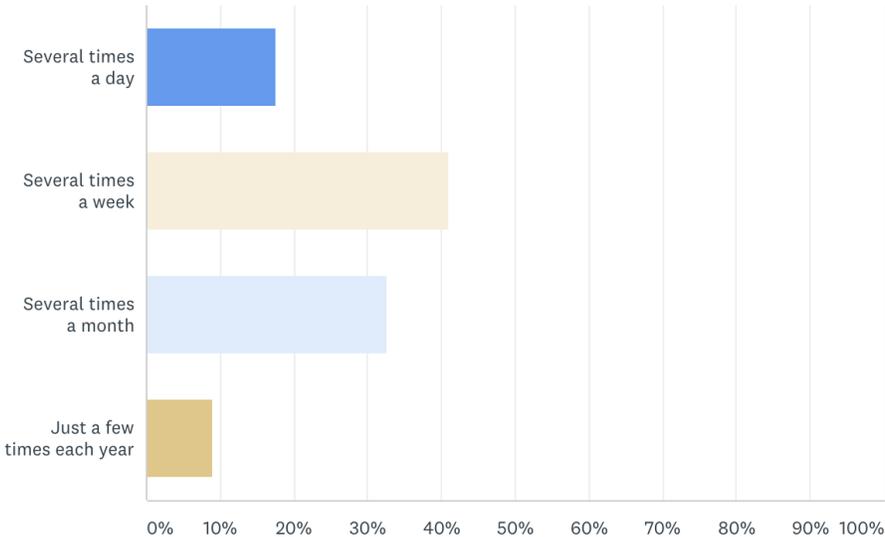
Payment Preferences

What we know is that online shopping frequency is up, and it's partly due to COVID concerns around shopping in person. In fact, two out of five respondents say they're making more frequent purchases online. Overwhelmingly, customers are preferring debit cards for shopping, although more men prefer using credit cards and more women are using PayPal. Young people are also choosing debit cards, even over services like PayPal. Interestingly, respondents over 60 preferred PayPal.

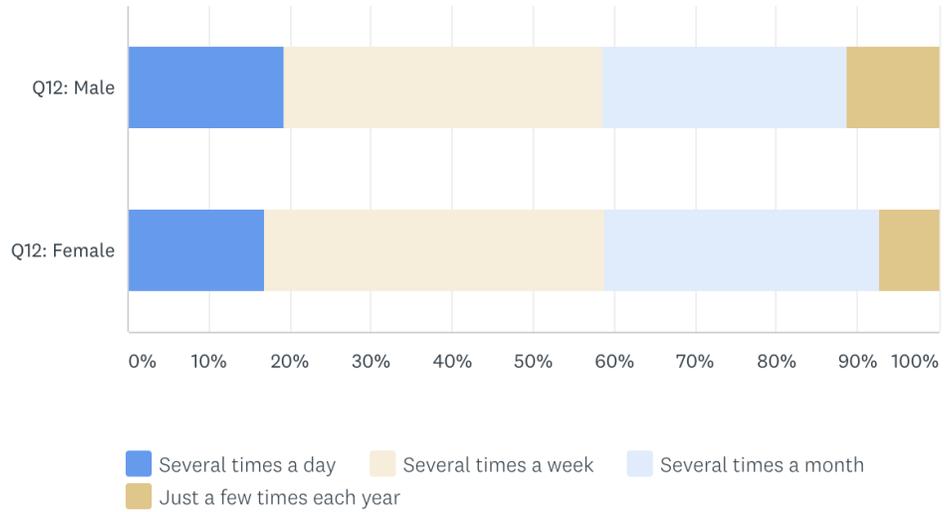
Even so, aside from availability of funds, cash back is a major influence on deciding which payment method to use. Consumers who are shopping more frequently online appear to want the security of a debit card, knowing their funds are there and won't accrue interest, but also want to participate in rewards like cash back on purchases. As always, consumers are looking for the best deal.

Key Findings

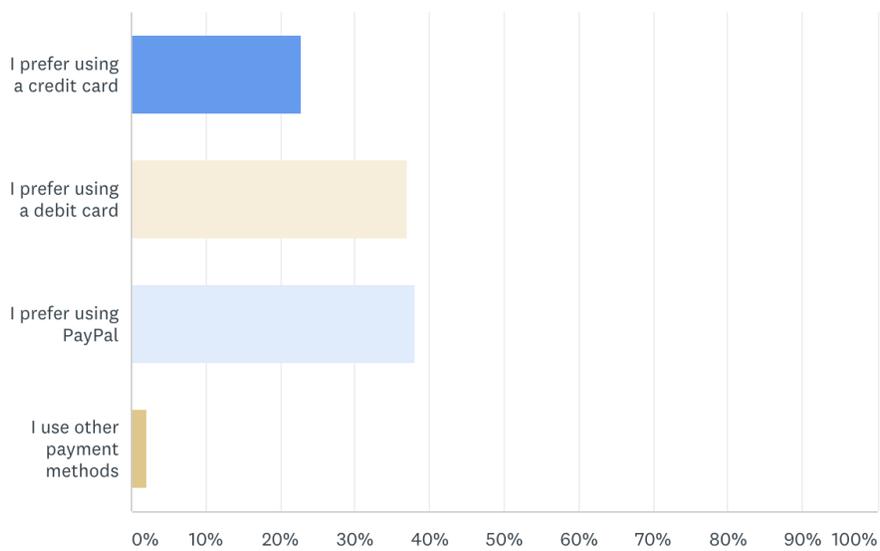
- Two out of five participants now shop several times a week, and reported making more frequent online purchases due to COVID, as compared to last year



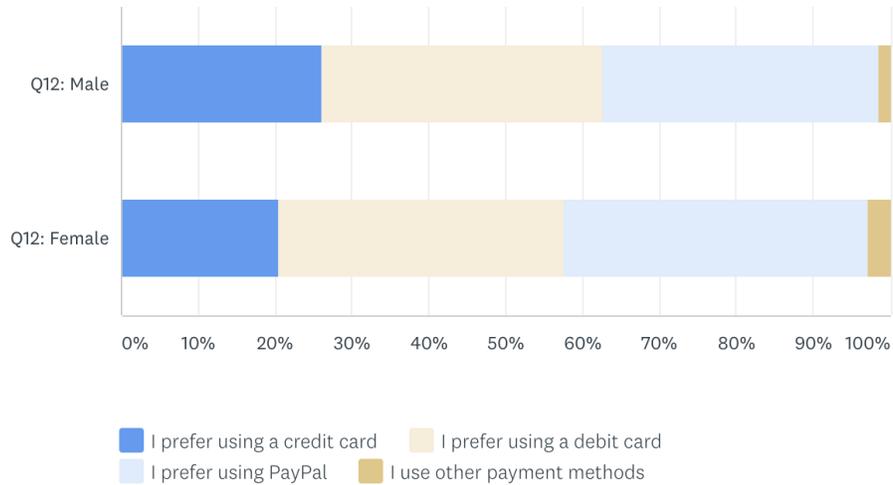
- More men reported shopping several times a day than women



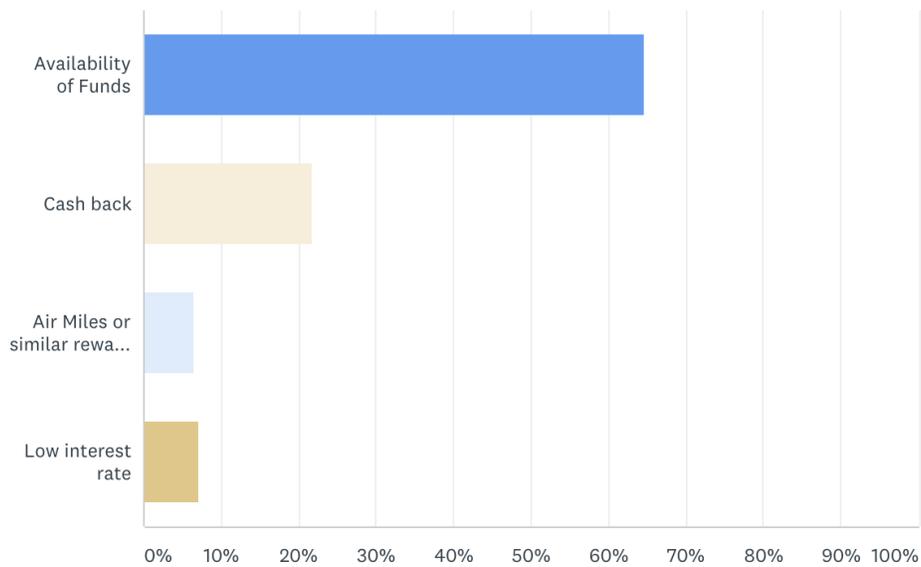
- Among all survey participants, they prefer using PayPal, Debit Card, Credit Card when shopping online



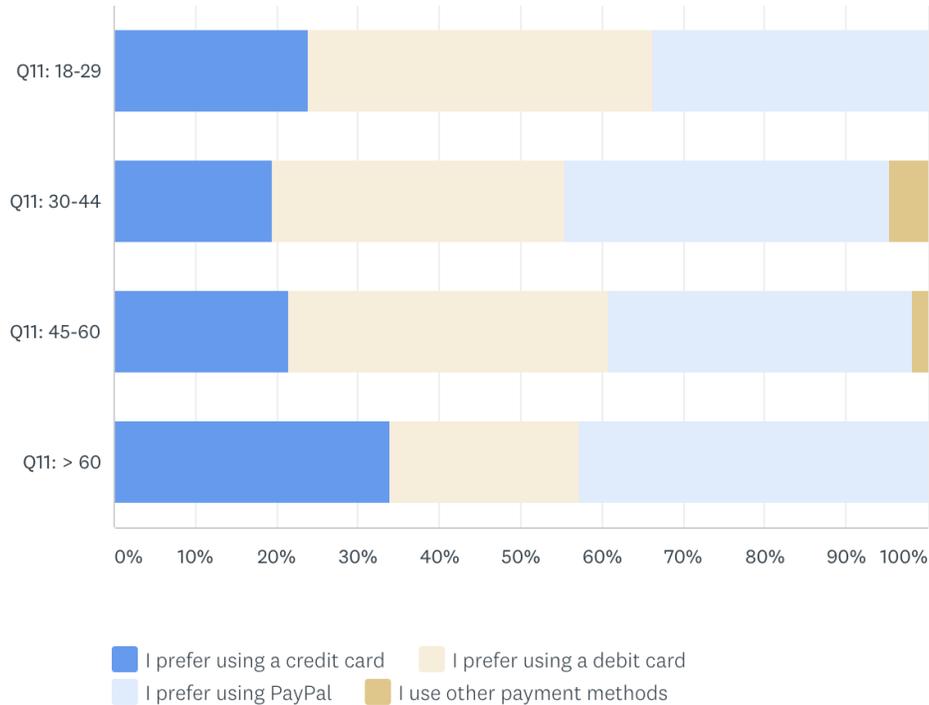
- More men prefer to use credit cards when shopping, more women prefer using PayPal or debit cards for shopping



- Aside from the availability of funds, cash back influences the choice between using one method of payment over another



- Respondents between 18-29 prefer using debit cards over other payment methods
- Respondents 30-44 prefer using PayPal over other payment methods,
- Respondents 45-60 prefer using debit card over other payment methods
- Respondents over 60 years old prefer using PayPal to shop online



Rewards Preferences

More consumers are becoming aware of rewards programs, and participating in them. Unfortunately, almost a third of respondents say they would collect rewards in anticipation of potential rewards later, rather than using it toward other services or redeeming it for cash. This is up 2% from the [31% reported by Bankrate](#) in 2017 of consumers who have never redeemed their credit card rewards.⁴ Unused rewards are a massive challenge, comprising [£4.25bn worth of unused loyalty points by UK consumers](#) and [\\$16 billion of unused rewards miles](#)⁵ by consumers in the United States. While more men say they would collect the rewards, more women prefer to convert points to cash to spend outside of partner merchants.

Consumers want flexibility. Although PayPal is popular, half of respondents who use it prefer to convert their points to cash -- this may have driven PayPal's initiative to offer 2% back on its MasterCard. By contrast, respondents using debit cards to shop online are more likely to use reward points to redeem experiences/offers through partners than those who prefer using PayPal to make online purchases. This is consistent with a [CreditCards.com report](#) in

⁴ (2017, April 14). 31 Percent of Credit Card Holders Aren't Redeeming Their Retrieved November 2, 2020, from <https://www.nbcnews.com/business/consumer/31-percent-credit-card-holders-aren-t-redeeming-their-rewards-n746501>

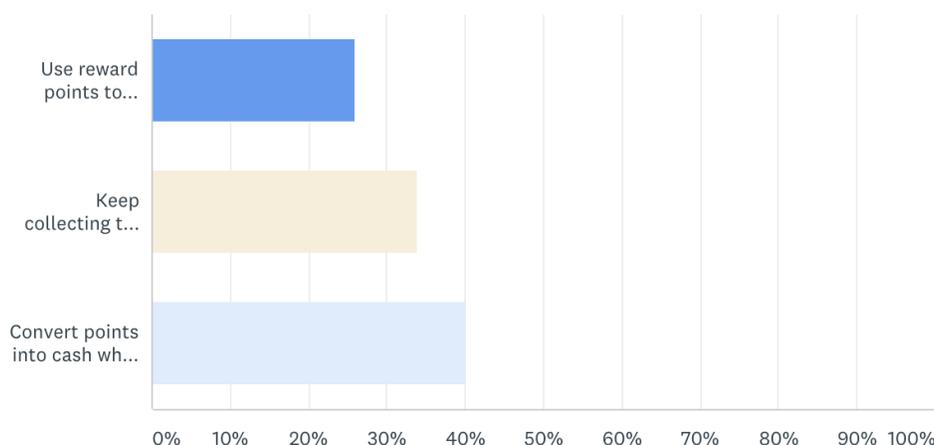
⁵ (n.d.). £4.25bn worth of rewards unredeemed in UK - Loyalty Magazine. Retrieved November 2, 2020, from <https://www.loyaltymagazine.com/p425bn-worth-of-rewards-unredeemed-in-uk/>

July 2019 that revealed, "roughly half of U.S. adults have at least one cash back credit card [and] ... cash back card holders were most likely to redeem rewards⁶.

Just over a quarter of respondents (26%) say they would redeem points for experiences/offers from card partners, although different age demographics responded differently. Older participants (over 60) are more likely to collect reward points in anticipation of bigger potential rewards later, those 45-60 will convert to cash, and those 18-29 are more likely to go for partner deals. This correlates to responses in shopping preferences, with older consumers less concerned about redemption of points, and younger consumers aware that partner deals are likely the most valuable offers.

Key Findings

- Close to a third of survey respondents would collect rewards in anticipation for bigger potential rewards later, this
 - Represents a +2% increase from the [31% reported by Bankrate](#) in 2017 of consumers who have never redeemed their credit card rewards.⁷
 - Is representative of the [£4.25bn worth of unused loyalty points by UK consumers](#) and [\\$16 billion of unused rewards miles](#)⁸ by consumers in the United States



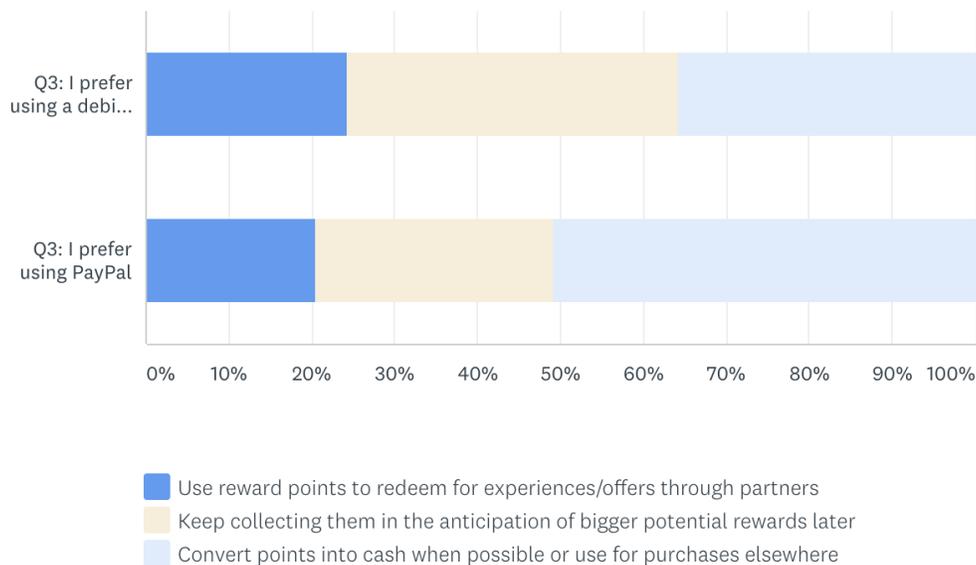
- Respondents using debit cards to shop online are more likely to use reward points to redeem experiences/offers through partners than those who prefer using PayPal to make online purchases

⁶ (n.d.). Cash back remains king, new poll shows - Credit Cards. Retrieved November 2, 2020, from <https://www.creditcards.com/credit-card-news/cash-back-poll-2019/>

⁷ (2017, April 14). 31 Percent of Credit Card Holders Aren't Redeeming Their Retrieved November 2, 2020, from <https://www.nbcnews.com/business/consumer/31-percent-credit-card-holders-aren-t-redeeming-their-rewards-n746501>

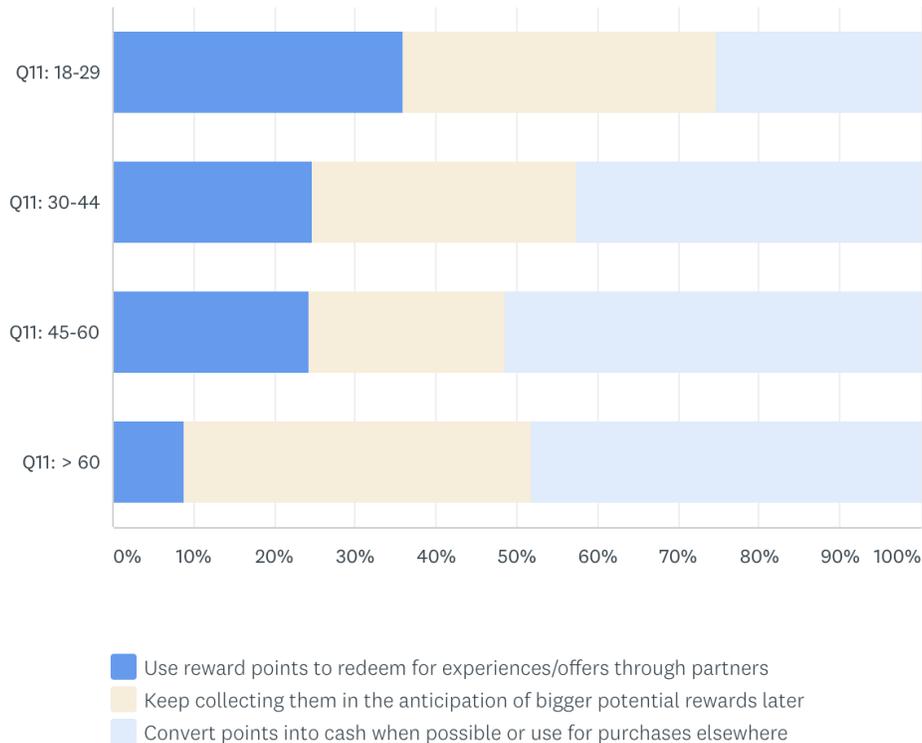
⁸ (n.d.). £4.25bn worth of rewards unredeemed in UK - Loyalty Magazine. Retrieved November 2, 2020, from <https://www.loyaltymagazine.com/p425bn-worth-of-rewards-unredeemed-in-uk/>

- 50% of respondents who use PayPal for online purchases would prefer being able to convert points into cash when possible
- This is consistent with a [CreditCards.com report](#) in July 2019 that revealed, "roughly half of U.S. adults have at least one cash back credit card [and] ... cash back card holders were most likely to redeem rewards⁹
- ** PayPal offers 2% cash back* using the PayPal Cashback Mastercard
- Respondents using debit cards to shop online are more likely to use reward points to redeem experiences/offers through partners than those who prefer using PayPal to make online purchases



- More men responded they would collect rewards in anticipation of bigger potential rewards later on than women; women prefer air miles or similar rewards more than men
 - Men prefer cash back more than women;
 - More women would prefer to convert points into cash when possible or use for purchases elsewhere
 - 26% of women would use reward points to redeem for experiences/offers through partners
- Respondents over 60 are more likely to collect reward points in anticipation of bigger potential rewards later;
 - Participants age 45-60 are most likely to convert points into cash when possible or use for purchases elsewhere
 - Respondents between 18-29 are most likely to use reward points to redeem for experiences/offers through partners

⁹ (n.d.). Cash back remains king, new poll shows - Credit Cards. Retrieved November 2, 2020, from <https://www.creditcards.com/credit-card-news/cash-back-poll-2019/>



Crypto-Compatibility

How much does crypto matter to consumers? The UK market is embracing it, with a +6.76% lead in crypto ownership, and according to a [2019 Kaspersky Lab report](#), 19% of people around the world have purchased cryptocurrency as of 2019¹⁰.

Data from a [Finder survey](#) that same year revealed 14.4% of Americans own crypto¹¹, which can be compared with the 21.6% ownership in the UK, represented by the percentage of respondents who responded 'yes' to the question, 'Do you own Cryptocurrencies such as Bitcoin, Ethereum and others.

However, some surveys show a smaller percentage of ownership, with the estimated 3.86% of ownership by the Financial Conduct Authority (FCA) which was [reported in June 2020](#)¹².

What does this mean? Given the decentralized nature of crypto, it can be hard to calculate ownership numbers, but awareness is growing nonetheless. In the UK, more respondents between ages 30-60+ have heard of bitcoin than 18-29 year old survey participants.

¹⁰ (n.d.). Kaspersky's Cryptocurrency Report 2019. Retrieved November 2, 2020, from <https://www.kaspersky.com/blog/cryptocurrency-report-2019/>

¹¹ (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>

¹² (2020, June 30). An estimated 1.9 million U.K. residents hold digital assets Retrieved November 2, 2020, from <https://www.theblockcrypto.com/linked/69978/fca-crypto-asset-study-estimate>

Owners, however, tend to be younger, with the largest block in this survey (45.3%) being between 30-44. But, almost 40% were 18-29, compared that to just 15% of those 45-60.

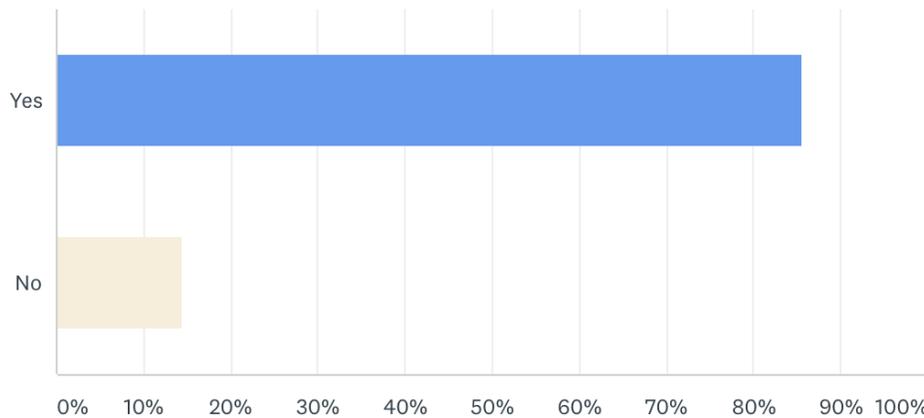
Also in the UK, the crypto ecosystem is growing and leading the U.S. with 17.1% of women in the UK own cryptocurrency (+4% compared to [US's 13 million women who own crypto](#) out of 166.7 million women)¹³ and 27.6% of men in the UK own cryptocurrency, leading men in the US by more than +8%.

Overall, 42.91% of respondents would like to see widespread merchant adoption of cryptocurrencies such as Bitcoin, Ethereum and others, and UK respondents between 18-29 are especially eager to see these payment options expanded. This is coupled with data indicating that those who prefer using debit cards to shop online own more cryptocurrencies such as bitcoin, ethereum than those who prefer using PayPal.

The growing awareness and use of crypto is seeping into rewards preferences, too, with more than 80% of participants over 60 years old who would prefer to get cryptocurrencies such as bitcoin and ethereum as loyalty reward points for debit/credit card purchases. Also, half of respondents who prefer using a debit card and PayPal to shop online would prefer earning cryptocurrencies such as bitcoin, ethereum as loyalty rewards rather than buying, mining or earning it as part of a compensation package from employers. Again, this indicates consumers want crypto as long as it is “hands off” and easy to procure through normal shopping habits.

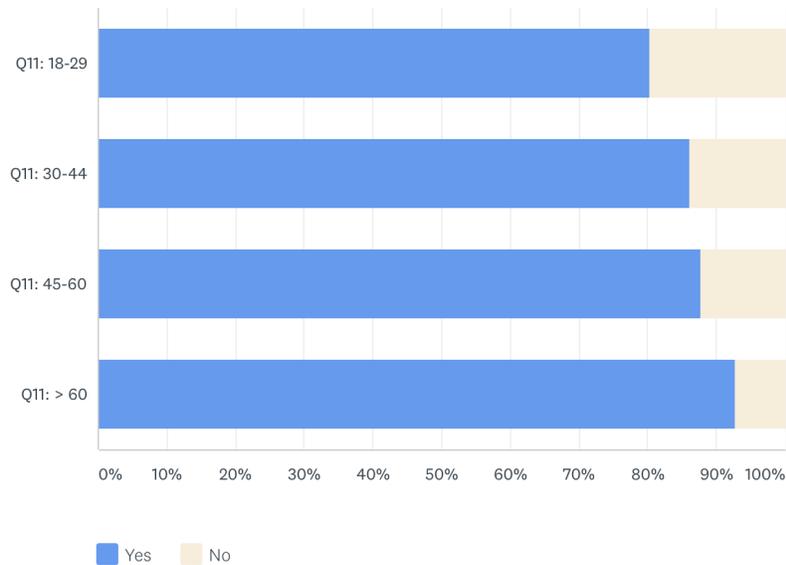
Key Findings

- 85.63% have heard of Bitcoin or Ethereum

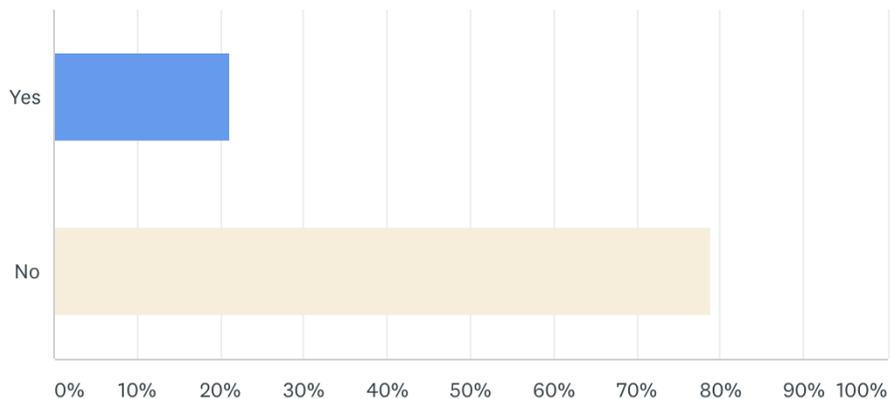


- In the UK, more respondents between ages 30-60+ have heard of bitcoin than 18-29 year old survey participants
- However, ownership of cryptocurrency is dominated by participants aged 18-29, leading the next age group, 30-44 by more than +4%.

¹³ (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>



- UK market could be taking a +6.76% lead in crypto ownership
 - According to the [2019 Kaspersky Lab report](#), 19% of people around the world have purchased cryptocurrency as of 2019¹⁴
 - Data from a [Finder survey](#) that same year revealed 14.4% of Americans own crypto¹⁵
 - The results from this survey shows that the UK is taking the lead when it comes to crypto ownership, with 21.16% of respondents responding 'yes' to the question, 'Do you own Cryptocurrencies such as Bitcoin, Ethereum and others?'
 - This is a sharp contrast to the estimated 3.86% of ownership by the Financial Conduct Authority (FCA) that was [reported in June 2020](#)¹⁶

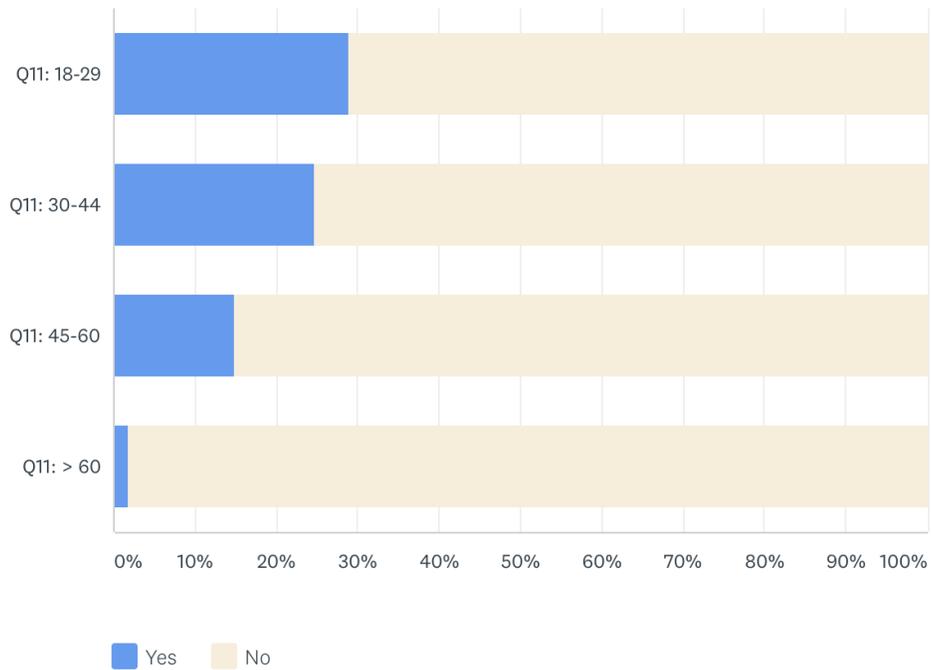


¹⁴ (n.d.). Kaspersky's Cryptocurrency Report 2019. Retrieved November 2, 2020, from <https://www.kaspersky.com/blog/cryptocurrency-report-2019/>

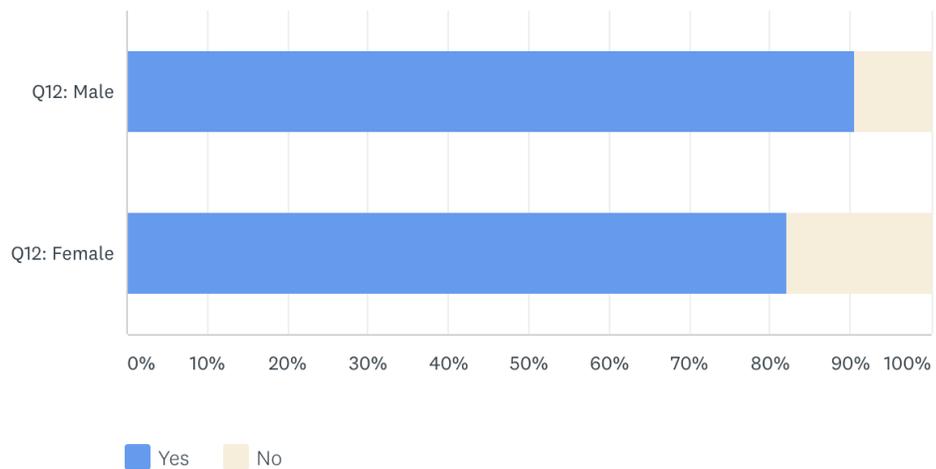
¹⁵ (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>

¹⁶ (2020, June 30). An estimated 1.9 million U.K. residents hold digital assets Retrieved November 2, 2020, from <https://www.theblockcrypto.com/linked/69978/fca-crypto-asset-study-estimate>

- Cryptocurrency owners represent 45.3% of participants between 30-44; 38.68% of those 18-29 and 15.09% of those 45-60

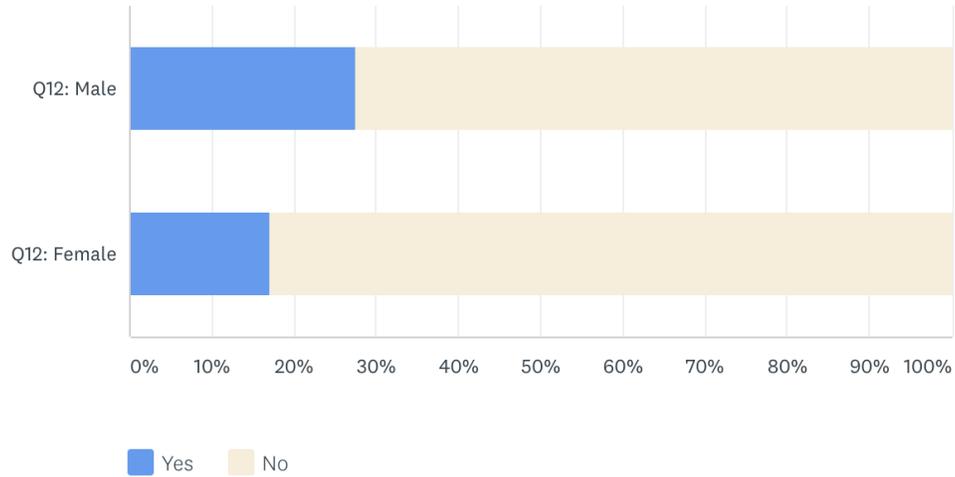


- More men have heard of cryptocurrencies such as bitcoin and ethereum, but women are only trailing behind by approximately -7%

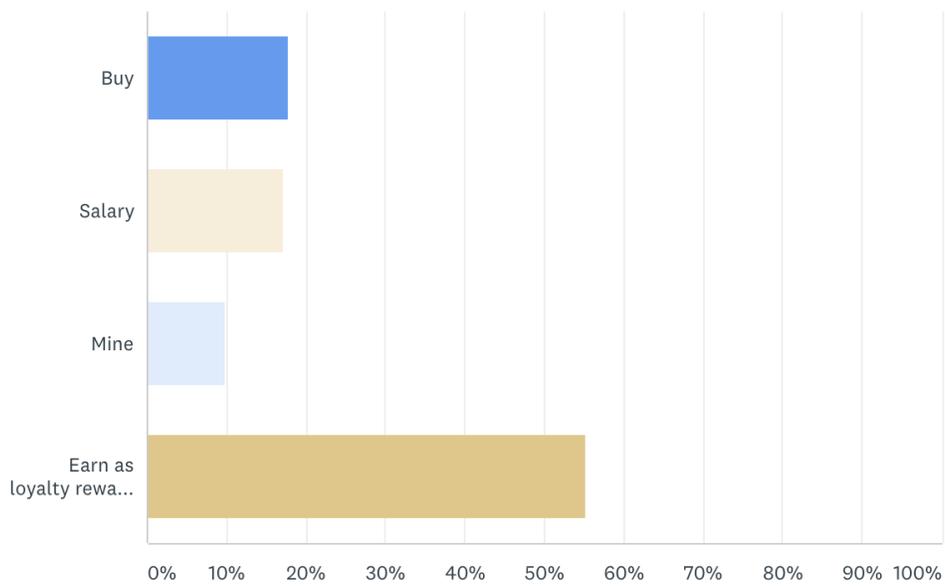


- 17.1% of women in the UK own cryptocurrency (+4% compared to [US's 13 million women who own crypto](#) out of 166.7 million women)¹⁷
- 27.6% of men in the UK own cryptocurrency, leading men in US by more than +8%

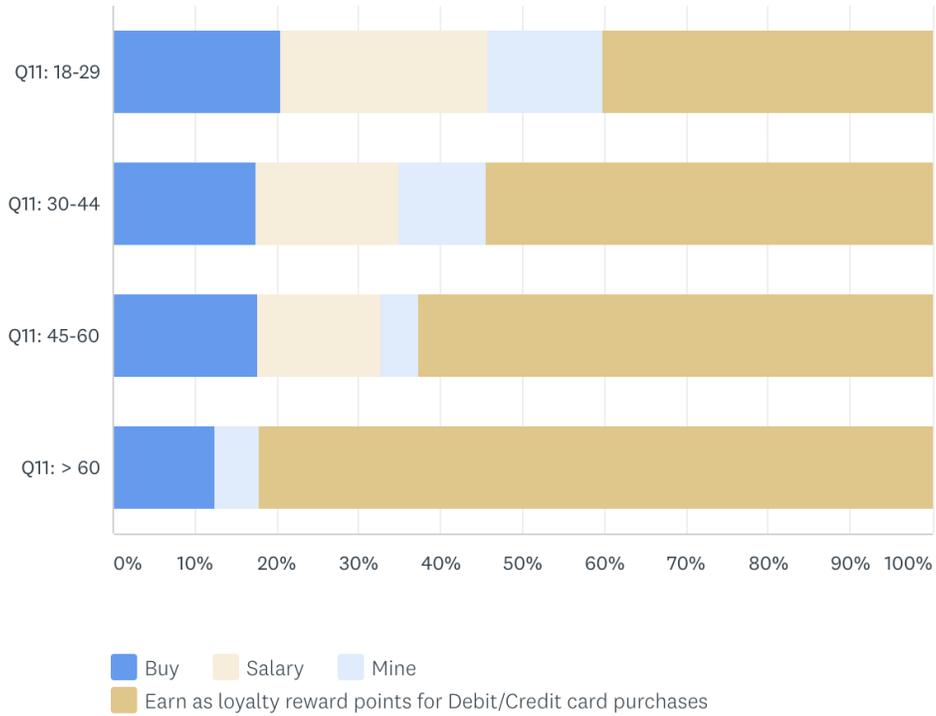
¹⁷ (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>



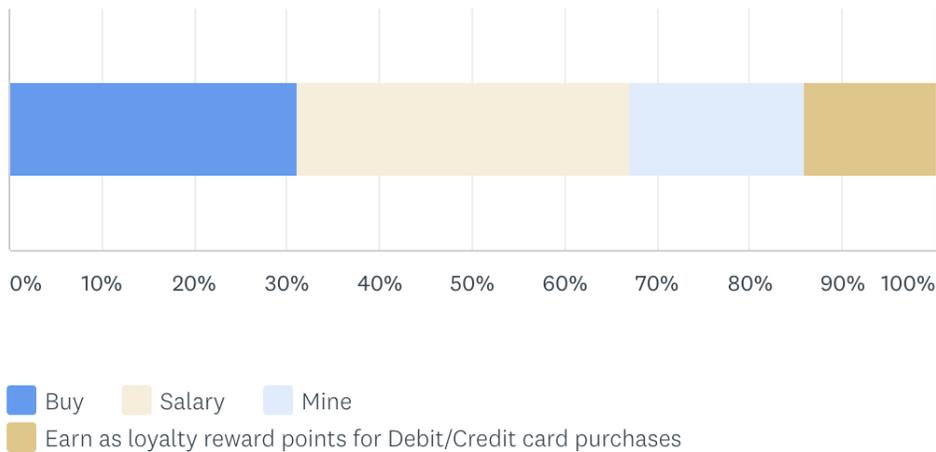
- A majority of respondents would prefer earning cryptocurrencies like BTC and ETH as loyalty rewards points rather than buying it or earning it as part of their salary



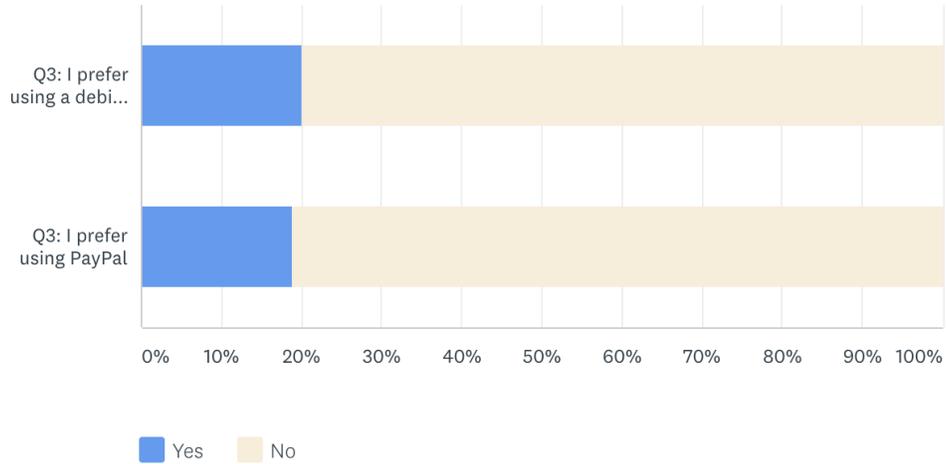
- Among all respondents, those between 18-29 are more open to getting cryptocurrencies as part of their salary than any other age group



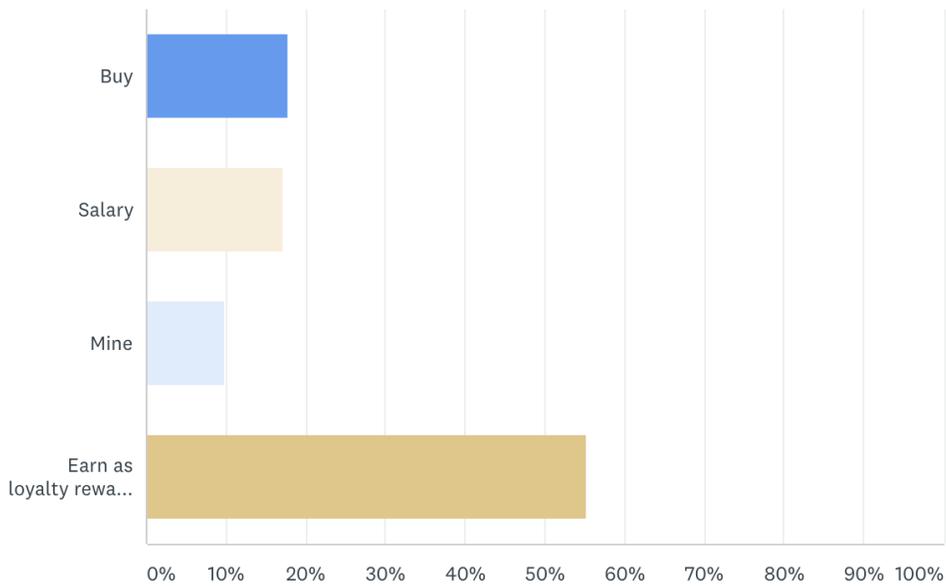
- Among respondents who own cryptocurrencies such as bitcoin/ethereum, more were open to getting crypto as part of their salary than buying, mining or earning loyalty rewards points for credit/debit card purchases



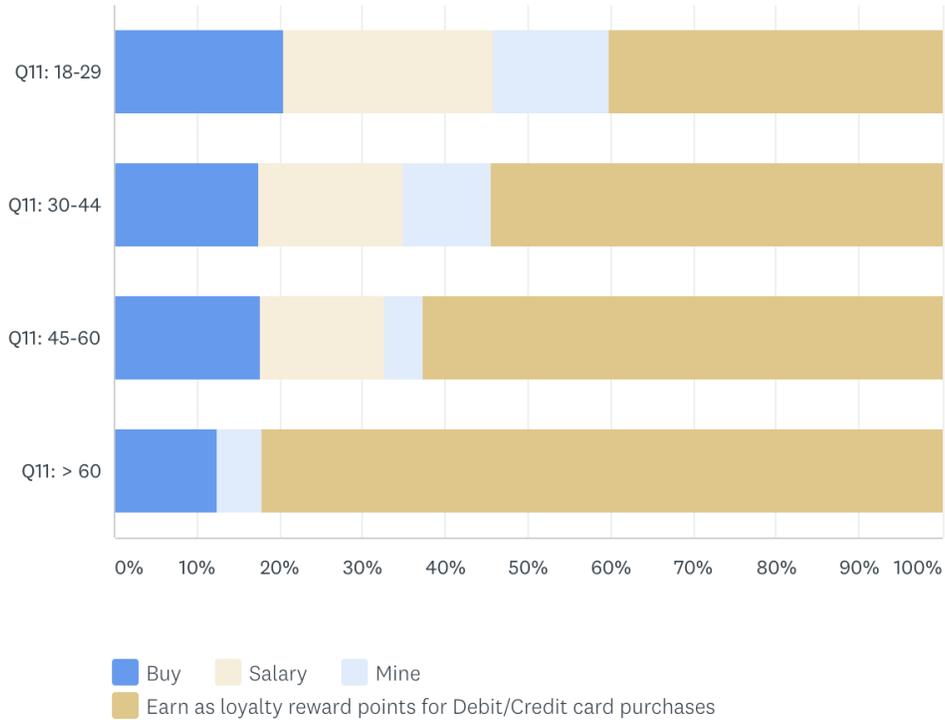
- Participants who prefer using debit cards to shop online own more cryptocurrencies such as bitcoin, ethereum than those who prefer using PayPal



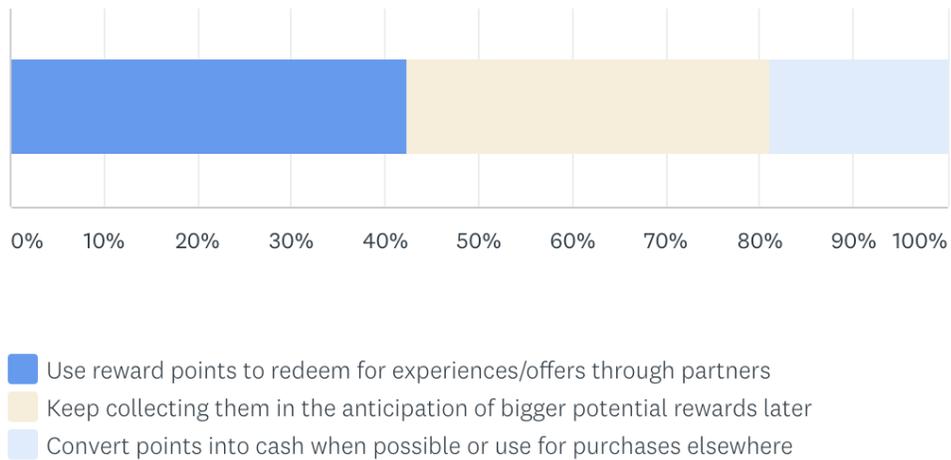
- More than half of respondents who prefer using debit card and PayPal to shop online would prefer earning cryptocurrencies such as bitcoin, ethereum as loyalty rewards rather than buying, mining or earning it as part of compensation package from employers



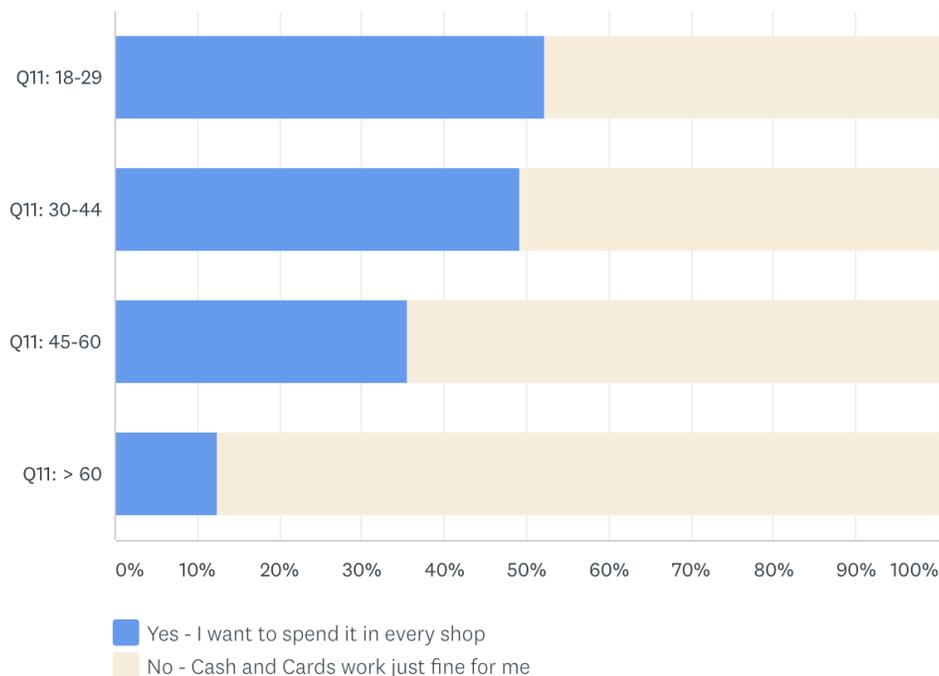
- More than 80% of participants over 60 years old would prefer to get cryptocurrencies such as bitcoin and ethereum as loyalty reward points for debit/credit card purchases



- Respondents who own bitcoin are less likely to convert rewards points to cash when possible, and are more likely to use reward points to redeem for experiences/offers through partners



- Overall, 42.91% of respondents would like to see widespread merchant adoption of cryptocurrencies such as Bitcoin, Ethereum and others, and UK respondents between 18-29 are especially keen



Conclusion

Obviously each year more people are shopping online, but COVID has exponentially increased the frequency of those online transactions. Consumers are more credit conscious now, preferring debit cards and PayPal, but they still want to earn cash back rewards more than anything. Those who have crypto holdings are more likely to use rewards earned to redeem with partners, but overall customers want flexibility -- they want cash back and are OK getting it in crypto form. Given the growth in interest and use, crypto literacy and ownership may be higher than expected, and growing faster than anticipated. Meanwhile, [PayPal has indicated a wider embrace of crypto](#), with possible integrations in Venmo as well. This would expand the use of crypto to users who have accepted PayPal as a safe method of shopping online, and given the prevalent use of PayPal with older demographics, could expand its use into a wider base of customers.

What Have We Learned

- People are shopping online more than before
- People are shopping less with credit cards and more with debit cards and PayPal
- People want to earn crypto rewards
- People prefer cash back rewards
- People want their rewards to be redeemable for cash
- Those who own bitcoin, eth and other cryptocurrencies are more likely to use rewards earned to redeem through partners
- Crypto literacy and ownership may be higher than anticipated or growing faster than expected

Outlook

How does this shape the next 12 months (and beyond) of the payments/e-commerce industry? As markets wobble and the pandemic continues to rage, the next 12 months could present a huge opportunity for cryptocurrencies and rewards programs. E-commerce businesses can differentiate themselves by introducing various crypto rewards to their offerings. Brands seeing losses from unused rewards could re-engage customers with points becoming swappable for major cryptocurrencies.

As the competition heats up in the crypto card space, consumers will win as companies bid for market share. This will act as a catalyst for mainstream crypto adoption to continue, expanding reach and acceptance. This will be coupled with more central banks implementing crypto solutions of their own, giving more flexibility to consumers overall.

For the next 12 months (and beyond) of the payments/e-commerce industry,

- E-commerce businesses can differentiate themselves by introducing various crypto rewards to the repertoire
- Brands incurring losses from unused rewards can activate member interest by making reward points swappable for major cryptocurrencies
- As the competition heats up in the crypto card space, consumers will win as companies bid for market share
- This will act as a catalyst for mainstream crypto adoption to begin

About Plutus.it

Plutus is a fintech platform for UK and EU residents to create, manage and pay with non-custodial wallets that combine fiat and crypto in one place. On Plutus, members can easily top-up debit accounts, earn cryptocurrency rewards for using their Plutus Visa debit card to shop, and instantly swap rewards for cash back on the Plutus decentralized exchange.

Plutus verifies crypto transactions made between buyers and sellers on the blockchain without ever having to touch the users' assets. Its services are provided under the FCA guidelines and ensure that any funds received by members are held in a segregated account to protect their deposits.

For more information, please visit our website at <http://plutus.it/>.

Appendix

Demographic of Audience Surveyed

Responses Collected: 501

Survey Duration: Tuesday, Oct 28 - Wednesday, Oct 29, 2020

Under 18	0.00%
18-29	28.40%
30-44	39.00%
45-60	21.40%
60+	11.20%
Male	41.01%
Female	58.99%
iOS	36.00%
Android	39.00%
Windows	17.60%
Mac	6.20%
Other	1.20%

Survey Questions

- **How often do you make online purchases?**
- **Has your frequency of online purchases changed this year compared to last year, due to COVID?**
- **What payment method do you prefer using when shopping online?**
- **What makes you choose one method of payment over the other?**
- **What would you prefer to do if you earn rewards from your debit/credit card provider or brand?**
- **Have you heard of Cryptocurrencies such as Bitcoin, Ethereum and others?**
- **Do you own Cryptocurrencies such as Bitcoin, Ethereum and others?**

-
- **How would you prefer to get Cryptocurrencies such as Bitcoin, Ethereum and others?**
 - **Would you like to see widespread merchant adoption of Cryptocurrencies such as Bitcoin, Ethereum and others?**

Compare Results by Filters

- [General Results](#)
- [By Age](#)
- [By Gender](#)
- [By Crypto Ownership](#)
- [By PayPal vs Debit Card Preference](#)

Terms Used

- **Cryptocurrency** A digital asset created as a medium of exchange, with ownership and transaction records stored on blockchain
 - **Bitcoin** An open-source decentralized cryptocurrency invented in 2008 with a limited quantity of tokens available for mining. The first successful cryptocurrency. Transactions are peer-to-peer.
 - **Fiat** Government-issued currency not backed by a commodity, but given value by the issuing government.
 - **Ethereum** A decentralized open source blockchain smart contract platform. Ether is the token for the platform, and it is the 2nd largest cryptocurrency after Bitcoin.
- **Decentralized exchange** An exchange for cryptocurrency that works without a central authority, using p2p and smart contracts to negotiate and settle trades.
- **Decentralized finance** Peer-to-peer finance that runs on cryptocurrency blockchains.
- **Point of Sales** The time and place where a retail transaction is completed.

Sources

1. (2020, June 30). Research Note: Cryptoasset consumer research | FCA. Retrieved November 2, 2020, from <https://www.fca.org.uk/publications/research/research-note-cryptoasset-consumer-research>
2. (n.d.). Internet sales as a percentage of total retail Retrieved November 2, 2020, from <https://www.ons.gov.uk/businessindustryandtrade/retailindustry/timeseries/j4mc/drsi>
3. (n.d.). COVID-19 to add £5.3bn to UK ecommerce in 2020. Retrieved November 2, 2020, from <https://www.ascentiaedge.com/ecommerce-press/edge-ascential-retail-insight-updates-forecasting-based-covid-19-impact>
4. (2017, April 14). 31 Percent of Credit Card Holders Aren't Redeeming Their Retrieved November 2, 2020, from <https://www.nbcnews.com/business/consumer/31-percent-credit-card-holders-aren-t-redeeming-their-rewards-n746501>
5. (n.d.). £4.25bn worth of rewards unredeemed in UK - Loyalty Magazine. Retrieved November 2, 2020, from <https://www.loyaltymagazine.com/p425bn-worth-of-rewards-unredeemed-in-uk/>
6. (n.d.). Cash back remains king, new poll shows - Credit Cards. Retrieved November 2, 2020, from <https://www.creditcards.com/credit-card-news/cash-back-poll-2019/>

-
7. (n.d.). Kaspersky's Cryptocurrency Report 2019. Retrieved November 2, 2020, from <https://www.kaspersky.com/blog/cryptocurrency-report-2019/>
 8. (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>
 9. (2020, June 30). An estimated 1.9 million U.K. residents hold digital assets Retrieved November 2, 2020, from <https://www.theblockcrypto.com/linked/69978/fca-crypto-asset-study-estimate>
 10. (2019, November 20). A rising number of Americans own crypto in 2020 | finder.com. Retrieved November 2, 2020, from <https://www.finder.com/how-many-people-own-cryptocurrency>
 11. (2020, November 2). Bitcoin: PayPal plans a much wider embrace of cryptocurrency Retrieved November 2, 2020, from <https://fortune.com/2020/11/02/paypal-cryptocurrency-bitcoin-venmo/>
 12. (n.d.). Credit Card Statistics - Shift Processing. Retrieved November 6, 2020, from <https://shiftprocessing.com/credit-card/>